

Board Meeting Minutes
November 20, 2018

Present via teleconference were:

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| Doug La Follette, Commissioner | Secretary of State |
| Matt Adamczyk, Commissioner | State Treasurer |
| Brad Schimel, Board Chair | Attorney General |
| Jonathan Barry, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Richard Sneider, Chief Investment Officer | Board of Commissioners of Public Lands |
| Vicki Halverson, Office Manager | Board of Commissioners of Public Lands |

ITEM 1. CALL TO ORDER

Board Chair Schimel called the meeting to order at 2:00 p.m.

ITEM 2. APPROVE MINUTES – NOVEMBER 2, 2018

MOTION: Commissioner La Follette moved to approve the minutes; Board Chair Schimel seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

Executive Secretary Barry reported that the loans had been reviewed for proper public purpose.

Municipality	Municipal Type	Loan Type	Loan Amount
1. Bloomfield Walworth County Application #: 02019044 Purpose: Finance 2018 budget shortfall	Village Rate: 4.00% Term: 3 years	General Obligation	\$600,000.00
2. Freedom Outagamie County Application #: 02019052 Purpose: Finance road and stormwater projects	Town Rate: 4.25% Term: 5 years	General Obligation	\$370,000.00
3. Hazel Green Grant County Application #: 02019054 Purpose: Purchase truck	Town Rate: 4.25% Term: 2 years	General Obligation	\$60,000.00
4. McFarland Dane County Application #: 02019050 Purpose: Finance TID #5 land acquisition	Village Rate: 4.75% Term: 20 years	General Obligation	\$930,000.00
5. Mercer Iron County Application #: 02019053 Purpose: Finance building and equipment repairs	School Rate: 4.50% Term: 20 years	General Obligation	\$139,000.00

6.	Mishicot Manitowoc County Application #: 02019056 Purpose: Finance asbestos abatement and demolition	Village Rate: 4.25% Term: 5 years	General Obligation	\$37,551.00
7.	Sheboygan Sheboygan County Application #: 02019051 Purpose: Finance roadwork, equipment and town hall repairs	Town Rate: 4.00% Term: 5 years	General Obligation	\$1,500,000.00
8.	Woodville St Croix County Application #: 02019055 Purpose: Finance roadwork	Village Rate: 4.75% Term: 20 years	General Obligation	\$261,000.00
TOTAL				\$3,897,551.00

MOTION: Commissioner La Follette moved to approve the loans; Board Chair Schimel seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 2-1. Commissioner La Follette and Board Chair Schimel voted aye; Commissioner Adamczyk voted no.

ITEM 4. EXECUTIVE SECRETARY'S REPORT

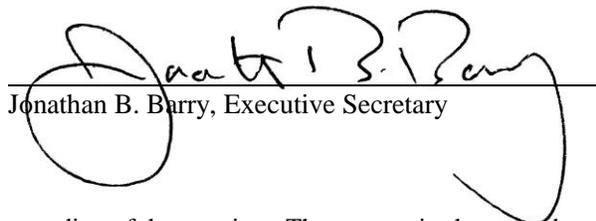
Executive Secretary Barry reported that no bonds have been sold since the last meeting, but staff have purchased \$2.5 million in bonds with longer maturity dates and higher interest rates.

ITEM 5. FUTURE AGENDA ITEMS

None.

ITEM 6. ADJOURN

The meeting adjourned at 2:09 p.m.


Jonathan B. Barry, Executive Secretary

These minutes have been prepared from a recording of the meeting. The summaries have not been transcribed verbatim.
Link to audio recording: ftp://doaftp1380.wi.gov/doadocs/BCPL/2018-11-20_BCPL-BoardMtgRecording.mp3.